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OF COUNSEL
URBAN A. LESTER

June 29, 1998

RECORDATION NO. **20559-A**

FILED

JUN 29 '98


12-05 PM

JUN 29 12 02 PM '98

RECEIVED
SURFACE TRANSPORTATION
BOARD

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

 Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are three (3) copies of a Release of Security Interest, dated June 23, 1998, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement which was previously filed with the Board under Recordation Number 20559

The names and addresses of the parties to the enclosed document are

Secured Parties: Bank of Montreal
115 S. LaSalle Street
Chicago, IL 60603

The Bank of Nova Scotia
44 King Street
Toronto, ONTARIO M5H 1H1

A description of the railroad equipment covered by the enclosed documents is
all equipment covered by the Security Agreement previously filed herein

Mr. Vernon A. Williams


June 29, 1998

Page 2

Also enclosed is a check in the amount of \$26 00 payable to the order of the
Surface Transportation Board covering the required recordation fee

Kindly return stamped copies of the enclosed documents to the undersigned

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/bg

Enclosures

Surface Transportation Board
Washington, D.C. 20423-0001

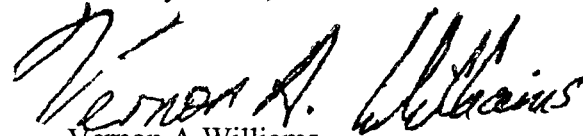
June 29, 1998

Robert W. Alvord
Alvord & Alvord
918 16th Street NW
Washington DC 20006-2973

Dear Mr. Alvord:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301 and
and 49 CFR 1177.3 (c), on June 29, 1998 at 12:05 PM, and assigned
recordation number(s) 20559-A and 20560-B.

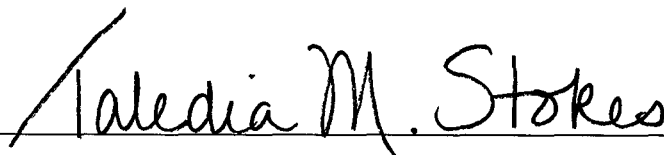
Sincerely Yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 52.00 The amount indicated at the left has been received in payment of a fee in
connection with a document filed on the date shown. This receipt is issued for the amount
paid. In the event of an error or any questions concerning this fee, you will receive a
notification after the Surface Transportation Board has an opportunity to examine your
document.

Signature: _____



RELEASE OF SECURITY INTEREST

RECORDATION NO.

20559-A
FILED

JUN 29 '98

12:05 PM

The undersigned, BANK OF MONTREAL and THE BANK OF NOVA SCOTIA, Secured Parties, for good and valuable consideration, the receipt and sufficiency of which is acknowledged, hereby terminate, release and discharge their security interest in and to all railroad equipment covered by the Security Agreement, dated as of February 28, 1997, among G.S.M. & Associates Leasing, Inc., Debtor, and the Secured Parties

The said Security Agreement was recorded with the Surface Transportation Board on February 28, 1997 at 4:05 p m. under Recordation Number 20559

Dated this 23rd day of June, 1998.

BANK OF MONTREAL

By : DriedmanIts : DIRECTOR

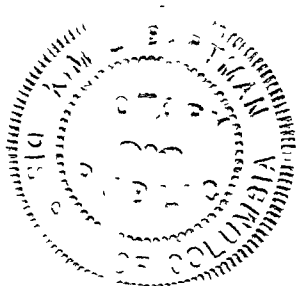
THE BANK OF NOVA SCOTIA

By : [Signature]Its : S. R. Manager

District of Columbia)
)
City of Washington) ss

I, KIM L BARTMAN, Notary for the District of Columbia, hereby certify that the attached "Release of Security Interest", dated June 23, 1998 between Bank of Montreal and The Bank of Nova Scotia, as Secured Parties, is a true and complete copy of the original thereof.

Certified this 29th day of June, 1998



Kim L. Bartman
NOTARY PUBLIC

My commission expires: 3-31-2000